

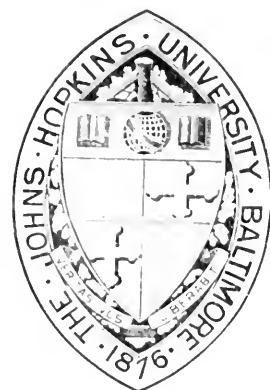


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THE TRUSTEES OF THE JOHN F. SLATER FUND

OCCASIONAL PAPERS, NO. 1

DOCUMENTS
RELATING TO THE ORIGIN AND WORK
OF THE
SLATER TRUSTEES

1882 TO 1894

BALTIMORE
PUBLISHED BY THE TRUSTEES
1894

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CHARTER FROM THE STATE OF NEW YORK.

APPROVED APRIL 28th, 1882.

AN ACT to Incorporate the Trustees of the John F. Slater Fund.

Whereas, MESSRS. RUTHERFORD B. HAYES, of Ohio, MORRISON R. WAITE, of the District of Columbia, WILLIAM E. DODGE, of New York, PHILLIPS BROOKS, of Massachusetts, DANIEL C. GILMAN, of Maryland, JOHN A. STEWART, of New York, ALFRED H. COLQUITT, of Georgia, MORRIS K. JESUP, of New York, JAMES P. BOYCE, of Kentucky, and WILLIAM A. SLATER, of Connecticut, have, by their memorial, represented to the Senate and Assembly of this State that a letter has been received by them from JOHN F. SLATER, of Norwich, in the State of Connecticut, of which the following is a copy :

[Here the letter printed on subsequent pages of this pamphlet is inserted.]

And whereas, said memorialists have further represented that they are ready to accept said trust and receive and administer said fund, provided a charter of incorporation is granted by this State, as indicated in said letter ;

Now, therefore, for the purpose of giving full effect to the charitable intentions declared in said letter ;

The people of the State of New York, represented in Senate and Assembly, do enact as follows:

SEC. 1. Rutherford B. Hayes, Morrison R. Waite, William E. Dodge, Phillips Brooks, Daniel C. Gilman, John A. Stewart, Alfred H. Colquitt, Morris K. Jesup, James P. Boyce, and William A. Slater, are hereby created a body politic and corporate by the name of THE TRUSTEES OF THE JOHN F. SLATER FUND, and by that name shall have perpetual succession; said original incorporators electing their associates and successors, from time to time, so that the whole number of incorporators may be kept at not less than nine nor more than twelve.

Said corporation may hold and manage, invest and reinvest, all property which may be given or transferred to it for the charitable purposes indicated in said letter, and shall, in so doing, and in appropriating the income accruing therefrom, conform to and be governed by the directions in said letter contained; and such property and all investments and reinvestments thereof, excepting real estate, shall, while owned by said corporation and held for the purposes of said trust, be exempt from taxation of any and every nature.

SEC. 2. Rutherford B. Hayes, of Ohio, shall be the first President of the corporation, and it may elect such other officers and hold such meetings, whether within or without this State, from time to time, as its by-laws may authorize or prescribe.

SEC. 3. Said corporation shall annually file with the Librarian of this State a printed report of its doings during the preceding year.

SEC. 4. This act shall take effect immediately.

LETTER OF THE FOUNDER.

TO MESSRS. RUTHERFORD B. HAYES, of Ohio; MORRISON R. WAITE, of the District of Columbia; WILLIAM E. DODGE, of New York; PHILLIPS BROOKS, of Massachusetts; DANIEL C. GILMAN, of Maryland; JOHN A. STEWART, of New York; ALFRED H. COLQUITT, of Georgia; MORRIS K. JESUP, of New York; JAMES P. BOYCE, of Kentucky; and WILLIAM A. SLATER, of Connecticut:

GENTLEMEN: It has pleased God to grant me prosperity in my business, and to put it into my power to apply to charitable uses a sum of money so considerable as to require the counsel of wise men for the administration of it.

It is my desire at this time to appropriate to such uses the sum of one million of dollars (\$1,000,000); and I hereby invite you to procure a charter of incorporation under which a charitable fund may be held exempt from taxation, and under which you shall organize; and I intend that the corporation, as soon as formed, shall receive this sum in trust to apply the income of it according to the instructions contained in this letter.

The general object which I desire to have exclusively pursued, is the uplifting of the lately emancipated population of the Southern States, and their posterity, by conferring on them the blessings of Christian education. The disabilities formerly suffered by these people, and their singular patience and fidelity in the great crisis of the nation, establish a just claim on the sympathy and good will of humane and patriotic men. I can-

not but feel the compassion that is due in view of their prevailing ignorance, which exists by no fault of their own.

But it is not only for their own sake, but also for the safety of our common country, in which they have been invested with equal political rights, that I am desirous to aid in providing them with the means of such education as shall tend to make them good men and good citizens—education in which the instruction of the mind in the common branches of secular learning shall be associated with training in just notions of duty toward God and man, in the light of the Holy Scriptures.

The means to be used in the prosecution of the general object above described, I leave to the discretion of the corporation; only indicating, as lines of operation adapted to the present condition of things, the training of teachers from among the people requiring to be taught, if, in the opinion of the corporation, by such limited selection the purposes of the trust can be best accomplished; and the encouragement of such institutions as are most effectually useful in promoting this training of teachers.

I am well aware that the work herein proposed is nothing new or untried. And it is no small part of my satisfaction in taking this share in it, that I hereby associate myself with some of the noblest enterprises of charity and humanity, and may hope to encourage the prayers and toils of faithful men and women who have labored and are still laboring in this cause.

I wish the corporation which you are invited to constitute, to consist at no time of more than twelve members, nor of less than nine members for a longer time than may be required for the convenient filling of vacancies, which I desire to be filled by the corporation, and, when found practicable, at its next meeting after the vacancy may occur.

I designate as the first President of the corporation the Honorable RUTHERFORD B. HAYES, of Ohio. I desire that it may have power to provide from the income of the fund, among other things, for expenses incurred by members in the

fulfillment of this trust, and for the expenses of such officers and agents as it may appoint, and generally, to do all such acts as may be necessary for carrying out the purposes of this trust. I desire, if it may be, that the corporation may have full liberty to invest its funds according to its own best discretion, without reference to or restriction by any laws or rules, legal or equitable, of any nature, regulating the mode of investment of trust funds; only I wish that neither principal nor income be expended in land or buildings for any other purpose than that of safe and productive investment for income. And I hereby discharge the corporation, and its individual members, so far as it is in my power so to do, of all responsibility, except for the faithful administration of this trust, according to their own honest understanding and best judgment. In particular, also, I wish to relieve them of any pretended claim on the part of any person, party, sect, institution or locality, to benefactions from this fund, that may be put forward on any ground whatever, as I wish every expenditure to be determined solely by the convictions of the corporation itself as to the most useful disposition of its gifts.

I desire that the doings of the corporation each year be printed and sent to each of the State Libraries in the United States, and to the Library of Congress.

In case the capital of the Fund should become impaired, I desire that a part of the income, not greater than one-half, be invested, from year to year, until the capital be restored to its original amount.

I purposely leave to the corporation the largest liberty of making such changes in the methods of applying the income of the Fund as shall seem from time to time best adapted to accomplish the general object herein defined. But being warned by the history of such endowments that they sometimes tend to discourage rather than promote effort and self-reliance on the part of beneficiaries; or to inure to the advancement of learning instead of the dissemination of it; or to become a convenience to the rich instead of a help to those who need help; I solemnly charge my Trustees to use

their best wisdom in preventing any such defeat of the spirit of this trust; so that my gift may continue to future generations to be a blessing to the poor.

If at any time after the lapse of thirty-three years from the date of this foundation it shall appear to the judgment of three-fourths of the members of this corporation that, by reason of a change in social conditions, or by reason of adequate and equitable public provision for education, or by any other sufficient reason, there is no further serious need of this Fund in the form in which it is at first instituted, I authorize the corporation to apply the capital of the Fund to the establishment of foundations subsidiary to then already existing institutions of higher education, in such wise as to make the educational advantages of such institutions more freely accessible to poor students of the colored race.

It is my wish that this trust be administered in no partisan, sectional, or sectarian spirit, but in the interest of a generous patriotism and an enlightened Christian faith; and that the corporation about to be formed, may continue to be constituted of men distinguished either by honorable success in business, or by services to literature, education, religion or the State.

I am encouraged to the execution in this charitable foundation of a long-cherished purpose, by the eminent wisdom and success that has marked the conduct of the Peabody Education Fund in a field of operation not remote from that contemplated by this trust. I shall commit it to your hands, deeply conscious how insufficient is our best forecast to provide for the future that is known only to God; but humbly hoping that the administration of it may be so guided by divine wisdom, as to be, in its turn, an encouragement to philanthropic enterprise on the part of others, and an enduring means of good to our beloved country and to our fellow-men.

I have the honor to be, Gentlemen,
your friend and fellow-citizen,

JOHN F. SLATER.

NORWICH, CONN., March 4, 1882.

MEMORIAL SKETCH OF JOHN F. SLATER.

JOHN FOX SLATER, of Norwich, Conn., who gave a generous fund to promote the education of the freedmen, was a quiet, thoughtful, well-trained man of business, who rose by industry, sagacity, and prudence to the possession of a fortune. His chief occupation through life was the manufacturing of cotton and woollen goods in Connecticut and Rhode Island. In recent years, as his means increased, he was interested in many enterprises, some of them established in New York and others in the West. He was a close observer of the social, political, and religious progress of the country, and a frequent, unostentatious contributor to benevolent undertakings, especially such as were brought to his attention in the town where he resided and in the church which he attended. From all positions which made him conspicuous he was inclined to withdraw himself, and he probably underrated the influence which he might have exerted by the more public expression of his opinions; but whenever he did participate in public affairs he showed the same independence, sagacity, and resolution which marked the conduct of his business. Under these circumstances the story of his life is simply that of a private citizen who was faithful to the responsibilities which devolved upon him, and who gradually acquired the means to contribute liberally toward the welfare of others. Notwithstanding the well-known unwillingness of Mr. Slater to attract the attention of the public, those who are concerned in the administration of his trust desire to put on record the characteristics of his long and useful life.

For three generations the Slater family has been engaged either in England or the United States, in the improvement of cotton manufactures. Their English home was at Belper, Derbyshire, where William Slater, a man of considerable property, the grandfather of John F. Slater, resided more than a hundred years ago, until his death in 1782. At Belper and at Milford, not far from Belper, Jedediah Strutt was engaged as a partner of Sir Richard Arkwright, in the business of cotton spinning, then just becoming one of the great branches of industry in England.

Samuel Slater, fifth son of William Slater, was apprenticed to Mr. Strutt, and near the close of his service was for some years general overseer of the mill at Milford. Having completed his engagement he came to this country in 1789, and brought with him such an accurate knowledge of the business of cotton-spinning, that without any written or printed descriptions, without diagrams or models, he was able to introduce the entire series of machines and processes of the Arkwright cotton manufacture in as perfect a form as it then existed in England. He soon came into relations with Moses Brown, of Providence, and through him with his son-in-law and his kinsman, William Almy and Smith Brown. With the persons last named, he formed the partnership of Almy, Brown & Slater. For this firm Samuel Slater devised machinery and established a mill for the manufacture of cotton, at Pawtucket, R. I., in the year 1790, but as this proved an inadequate enterprise, he constructed a larger mill at the same place in 1793.

A few years later, about 1801, at the invitation of his brother Samuel, John Slater, a younger son of William, came from England and joined his brother in Rhode Island. The village of Slatersville, on a branch of the river Blackstone, was projected in 1806, and here until the present time the Slaters have continued the manufacture of cotton goods.

John F. Slater, son of John and nephew of Samuel, was born in the village just named, in the town of Smithfield, R. I.,

March 4, 1815, and received a good education in the academies of Plainfield in Connecticut, and of Wrentham and Wilbraham in Massachusetts. At the age of seventeen (in connection with Samuel Collier) he began to manage his father's woolen mill at Hopeville, in Griswold, Conn., and there he remained until he became of age. In 1836 he took full charge of this factory, and also of a cotton mill at Jewett City, another village of the same town, where he made his home. Six years later he removed to Norwich, with which Jewett City was then connected by railway. Here he married, May 13, 1844, a daughter of Amos H. Hubbard, and here his six children were born. Only two of them, the eldest and the youngest, a daughter and a son, survived the period of infancy, and of these the son alone is living. Norwich continued to be Mr. Slater's home until he died there, at the beginning of his seventieth year, May 7, 1884.

Before his last great gift, Mr. Slater made generous contributions to religious and educational enterprises. He was one of the original corporators of the Norwich Free Academy, to which he gave at different times more than fifteen thousand dollars. To the construction of the Park Congregational Church, which he attended, he gave the sum of thirty-three thousand dollars, and subsequently a fund of ten thousand dollars, the income of which is to keep the edifice in repair. At the time of his death he was engaged in building a Public Library in Jewett City, which will soon be completed at a cost of sixteen thousand dollars. His private benefactions and his contributions to benevolent societies were also numerous. During the war his sympathies were heartily with the Union, and he was a large purchaser of the government bonds when others doubted their security.

Some years before his death, Mr. Slater formed the purpose of devoting a large sum of money to the education of the freedmen. It is believed that this humane project occurred to him, without suggestion from any other mind, in view of the apprehensions which all thoughtful persons felt, when

after the war, the duties of citizenship were suddenly imposed upon millions of emancipated slaves. Certainly, when he began to speak freely of his intentions, he had decided upon the amount of his gift and its scope. These were not open questions. He knew exactly what he wished to do. It was not to bestow charity upon the destitute,—nor to encourage a few exceptional individuals; it was not to build churches, school-houses, asylums or colleges; it was not to establish one strong institution as a personal monument; it was, on the other hand, to help the people of the South in solving the great problem which had been forced upon them,—how to train, in various places and under differing circumstances, those who have long been dependent, for the duties belonging to them now that they are free. This purpose was fixed. In respect to the best mode of organizing a trust, Mr. Slater sought counsel of many experienced persons; of the managers of the Peabody Education Fund in regard to their work; of lawyers and those who had been in official life, with respect to questions of law and legislation; of ministers, teachers, and others who had been familiar with charitable and educational trusts, or who were particularly well informed in respect to the condition of the freedmen at the South. The results of all these consultations, which were continued during a period of several years, were at length reduced to a satisfactory form, and were embodied in a charter granted to a Board of Trustees by the State of New York, in the spring of 1882, and in a carefully thought out and carefully written letter, addressed to those who were selected to administer the trust.

The characteristics of this gift were its Christian spirit, its patriotism, its munificence, and its freedom from all secondary purposes, or hampering conditions. In broad and general terms, the donor indicated the object which he had in view; the details of management he left to others, confident that their collective wisdom and the experience they must acquire

would devise better modes of procedure, as the years go on, than any individual could propose in advance.

The words which Mr. Slater employed to express his aim were these :

“The general object which I desire to have exclusively pursued, is the uplifting of the lately emancipated population of the Southern States, and their posterity, by conferring on them the blessings of Christian education. The disabilities formerly suffered by these people, and their singular patience and fidelity in the great crisis of the nation, establish a just claim on the sympathy and good will of humane and patriotic men. I cannot but feel the compassion that is due in view of their prevailing ignorance which exists by no fault of their own.

“But it is not only for their own sake, but also for the safety of our common country, in which they have been invested with equal political rights, that I am desirous to aid in providing them with the means of such education as shall tend to make them good men and good citizens—education in which the instruction of the mind in the common branches of secular learning shall be associated with training in just notions of duty toward God and man, in the light of the Holy Scriptures.

“The means to be used in the prosecution of the general object above described, I leave to the discretion of the corporation ; only indicating, as lines of operation adapted to the present condition of things, the training of teachers from among the people requiring to be taught, if, in the opinion of the corporation, by such limited selection the purposes of the trust can be best accomplished ; and the encouragement of such institutions as are most effectually useful in promoting this training of teachers.

“I am well aware that the work herein proposed is nothing new or untried. And it is no small part of my satisfaction in taking this share in it, that I hereby associate myself with some of the noblest enterprises of charity and humanity, and may hope to encourage the prayers and toils of faithful men

and women who have labored and are still laboring in this cause."

On the eighteenth of May, 1882, Mr. Slater met the Board of Trustees in the city of New York and transferred to them the sum of one million dollars, a little more than half of it being already invested, and the remainder being cash to be invested at the discretion of the board. On that occasion the trustees addressed him a letter acknowledging his generosity, and they invited him always to attend their meetings; but he never met with them again, and declined to guide in any way their subsequent action.

The gift of Mr. Slater was acknowledged by expressions of gratitude from every part of the country, and especially from those who were watching with anxiety the future of the blacks. The echoes of gratitude came also from distant lands. Henceforward, in the annals of Christian philanthropy, the name of John F. Slater will be honored among those who have given wisely, freely, and in their life-time, to enlighten the ignorant and to lift up the depressed.

NOTE ON MR. SLATER'S PERSONAL CHARACTERISTICS.

*From an Address at the Funeral in Norwich, by Rev. Dr. Howe,
Pastor of the Park Congregational Church.*

We come to-day to pay our tribute of respect and affection to such a man whom the grave will not hold or hide from view.

While leaving to other voices and other pens the ampler delineation of character and the utterance of worthy eulogy, we come as his friends, his fellow-citizens, his fellow-worshippers, to give voice to our private grief and our sense of public loss, which we regard as scarcely less than a public calamity. We come to bear to his burial a man who has filled a large and unique place in our community, who, as few men are able to do, gathered to himself the respect, admiration and affection of

his fellow men. Most men pass from the circles of private friendship bearing with them the affection of the few ; other lives overflow the circumference of neighborhood circles and touch with their larger personality the life of the whole community, and in some cases stir an interest in the greater public of the nation and the world.

I need not say in this place and in this presence that there disappears from among us such a man ; that we lose from the circles of private friendship and from the streets of our city a strong magnetic personality, a man of fine fibre and of genuine manliness, a gentleman by instinct, and by training, and by habit, who, though reserved and self-respecting, extended to men of every station a rare and gracious courtesy, and to those who stood nearest him a friendship so generous, so genuine, that there falls upon those who shared it a sense of irreparable and enduring loss.

We come to do honor to a successful business man, a financier of rare ability and sagacity, of profound insight and exhaustive knowledge of affairs and of men ; with brain, and force, and training to have wisely controlled the financial interests of a nation ; whose judgment and counsel were sought by great corporations in the management of enterprises and industries which represented large investments and vast outlay of capital ; who for himself, in an age when millions are struggling for the great prizes and trampling each other down in the battle and the race, amassed private fortune by honorable methods, upon which he was not afraid for the eye of God to rest. So honestly achieved were his gains, we believe that no dollar of his achievings lay as a weight upon his conscience when he was dying.

His sagacity in business which amounted to genius, his unflawed integrity, his keen sense of honor, from which the petty temptations and tricks of business would have slunk away and hidden, his thorough manliness, his nobleness of bearing among his fellows, his absolute freedom from hauteur and ostentation set him before the young men of his generation

who would win for themselves honorable success as an inspiring model and example.

To us, his friends and neighbors, who knew him as the possessor of these rare qualities of character, he is held in esteem and will be remembered; but to others, the larger public, he is known and will be remembered in association with the princely gift of philanthropy which has carried his name and the name of our beautiful city round the globe, a benefaction which gives him place in the front rank of the noble galaxy of modern philanthropists whose names will be fixed stars in the world's best history.

The philanthropists, it has been truly said, are "the real fellow-workers with the most high God," as it does truly seem that the men who lay out their lives in philanthropic toil, the men who give princely fortunes to pure benevolence work likeliest unto God himself.

The gift of Mr. Slater was one of striking originality and uniqueness. Originating without suggestion from others, wholly with himself and elaborated to its minutest detail in his own thought, he chose to make his offering not to conspicuous institutions whose name or whose work should hold the giver perpetually in the public eye, but crossing the whole diameter of society he carried it to the lowest groove in our social and national life, to the poorest of this nation's poor, and set it to work in spreading intelligence and building character in the present and oncoming generation of a lowly race. With the sagacity of wise statesmanship and the fervor of purest patriotism and the spirit of the Christian, he went to the lowest place and to the weakest spot in our national fabric to strengthen it; to put a rock bottom underneath the foundation of the nation he loved and we all love so well. He did one of the things which the Christ, were He to come again, would commission His servants unto whom God has pleased to grant prosperity in business to do,—a work whose far-reaching influences on the life of the nation no eye can yet foresee. We have done full honors to the brave men who were the inaugu-

rators of the movement which cut the fetters of the slave, and to the brave armies which fought the desperate battle to its successful issue; we to-day, and we shall more fully in the future, do honor to a man who, with others, have taken up the more difficult work of rehabilitating the emancipated slave, clothing him with the intelligence and the manhood which qualify him for citizenship. It is a noble thing to break a slave's fetters, but it is equally noble to help the slave to manhood and give his race a future. At the end of the next generation, and of the next and of the next, when this munificent charity has gone into the culture and recovered manhood of the colored race, Mr. Slater's work will be appreciated at its real and its far-reaching worth.

NOTE ON MR. SLATER'S CAREER AS A MANUFACTURER.

Mr. William A. Slater, aided by his father's friend and neighbor, Mr. Moses Pierce, of Norwich, has collected the following data:

On the death of John Slater, May 27th, 1843, his sons John F. and William S. inherited his interest in the mills at Hopeville and Jewett City, Conn., and at Slatersville, R. I., and they formed a partnership under the name of J. & W. Slater, adjusting their affairs so as to be equal partners. In March, 1845, this firm sold their Hopeville property, and in 1849 bought the interest of Samuel Slater's heirs in the mill at Slatersville. In 1853, after the lease of this last mentioned property to A. D. and M. B. Lockwood had expired, William S. Slater took the management of the Slatersville mill and John F. Slater that of the Jewett City mill. The partnership of the brothers continued until January 1st, 1873, when it was dissolved, each taking the mill of which he had been the manager.

When John F. Slater became responsible for the mill at Jewett City, there were 90 looms in it; there are now 449.

As many yards of cloth are now made in five weeks as were then made in twelve months. During more than forty years in which Mr. Slater operated this mill, he maintained uninterruptedly the good will of those whom he employed. He studied their welfare, and by so doing retained them in his service. Probably it cannot be said of another mill in the country, as it can be of the Jewett City mill, that every one of seven overseers, in different departments of the business, has been in the service of the same employer for at least seventeen years, and four of them for periods varying from thirty to forty-eight years. The book-keeper has been in his position forty-seven years, and the superintendent has been in the service of grandfather, father and son, thirty years in all. Eight of the persons thus referred to were bearers at the funeral of Mr. Slater.

It was always my father's policy, continues Mr. W. A. Slater, in the manipulation of his mill to keep a piece of machinery as long as it could do its work satisfactorily (by careful management), even if it did not in appearance compare favorably with that in other mills. He did not believe in continually trying experiments, but preferred waiting till a new thing had been proved to be a success before using it. When this was proved no one was more ready to adopt it. This, with a like policy in other particulars, is, I believe, one of the chief reasons of his financial success as a manufacturer.

He was an excellent judge of character in men, and especially of their ability and knowledge: and thus in latter days his manufacturing business was so organized, under capable persons, that he could give much of his time to other affairs, while he still kept the reins in his hands.

It was always my father's effort to run the mill as many days in the year as possible, and in hard times and in war times to keep running to the last moment. Thus, during the war he continued to run his mill some time after most of the mills in the neighborhood had stopped, and in fact, till cotton went up to 67 cents per lb., never fearing that the Union forces

would not be victorious. When business was dull and all seemed blue, it was still his desire to run as long as possible, because of his dread of throwing his employees out of work. He was one of the first in his neighborhood to insist on the shortening of the hours of labor by one hour per day, when this subject was agitated some ten or twelve years ago.

Many people suppose that he was left a large fortune by his father. This is, however, not true. He may have had \$50,000 from this source. The foundation and a large part of the fortune which he accumulated were the results of his management of his mills.

Ponemah Mills:—Mr. Edward P. Taft in conjunction with Mr. Cyrus Taft, began the construction of a large mill at Taftville, near Norwich, Conn., in 1865. When the second story was nearly completed they became embarrassed, and in this condition the building stood for several years. In July, 1869, my father, his brother William, Earl P. Mason, Anthony and Hall, of New York, Moses Pierce and others, met in Providence for the purpose of uniting in an effort to get subscriptions to complete and operate the mill. Mr. Mason put down his name first for \$100,000, my father followed with a like amount, as did William S. Slater and Anthony and Hall. Other subscriptions were then obtained, till nearly all of the requisite million and a half dollars was subscribed.

The mill was completed and the first picker started in November, 1871, under the name of "Orray Taft Manufacturing Company." The mill was named Ponemah in 1871. My father was one of the executive committee with Moses Pierce and Lorenzo Blackstone, and was also President of the company from its organization until his death. He took a deep interest in this enterprise, and gave it a great deal of personal attention, visiting the mill when at home about once a week. I think I may justly say that a material part of its success has been due to his counsel and prudence.

He was interested in a great variety of enterprises, manufacturing, railroad and miscellaneous. He was not a speculator,

and I think I may confidently say never bought, even in his earlier days, a share of stock on a margin. In his later days, when his credit was almost limitless, it was never his custom to buy, and so far as I am informed he never did buy stocks with money advanced on his credit, but always waited till he had the money accumulated and waiting investment. Of course, he sometimes made mistakes and lost large sums, but he bore these losses with equanimity. Generally, however, he was fortunate in his investments, especially when they were of such a kind as to allow of his personal investigation.

Of late years his interests in railroads were greater than in manufactures, and though living quietly, away from the centers of trade and finance, he kept himself conversant with the great railroads of the country, and was an authority on the subject in his neighborhood, as the number of calls and letters he received asking information would testify. With all his different interests he was perfectly familiar, carrying accounts in his head so that if necessary he could correct the double entry books in which the record of his transactions were kept. He had no office away from his house, but did all his business at home, with an ease which gave no impression of the magnitude of his concerns.

BIOGRAPHICAL SKETCHES OF DECEASED MEMBERS OF THE BOARD.

HON. WILLIAM E. DODGE.

REMARKS OF PRESIDENT HAYES.

William E. Dodge died at his residence in New York city on Friday, February 9, 1883, in the seventy-eighth year of his age. He had long been one of the famous merchants of New York. He had great foresight, untiring energy, admirable tact and judgment, and above all, unyielding honesty and fidelity to principle. Few men have the courage of their convictions in such full measure as it was possessed by Mr. Dodge. His wise and generous benevolence and his practical Christian character were known throughout his country and almost throughout the world. His charities and the selection of their objects and their distribution occupied a large share of his uncommonly busy life. He acted upon the principle that the estate with which Providence had blessed him was a trust for the benefit of his fellow men.

He will be greatly missed and deeply mourned in many circles. He was one of the first persons selected by Mr. Slater to administer the trust in charge of this Board. His interest in the success of the trust was exhibited on every fitting occasion. To attend our last meeting, held in the fall of 1882, he labored to a late hour as presiding officer at the annual meeting of the American Board of Commissioners for Foreign Missions

at Portland, Maine, and without rest hastened to this city to participate with us in the business of the John F. Slater trust. As one of the Executive Committee, at an inclement season of the year, and while suffering from a painful injury to his knee, he traveled to Cleveland to be present at a meeting of the Committee, when his home engagements required him to travel night and day to meet them. He was also a member of the Finance Committee of this Board, and his judgment and experience were given to its work with his accustomed fidelity and zeal. He was regarded by his associates in the Board with feelings of the profoundest respect and affection, and his death brings to us all a deep sense of personal loss. The Trustees of the John F. Slater Fund will wish to place on their records an appropriate expression of their admiration of his life and character, and of their sorrow upon the dispensation which has deprived them of his valued and powerful aid.

HON. MORRISON R. WAITE, LL. D.

REMARKS OF PRESIDENT HAYES.

Since the last annual meeting of the Trustees of the John F. Slater Fund for the Education of Freedmen, our Board has sustained a very great loss by the death of Chief Justice Waite. He was the trusted and confidential adviser of Mr. Slater when he first conceived the beneficent purpose of establishing a fund for the Education of the Freedmen of the South. The Chief Justice had during almost ten years been an active and deeply interested member of the Peabody Education Fund for the general promotion of educational interests in the Southern States. He was one of the corporators of the John F. Slater Trust, and from its organization until his death he was earnestly engaged with constantly increasing concern in its appointed work.

With large experience, with unsurpassed soundness of judgment and untiring industry, he easily mastered the details of

all practical affairs, and was recognized by us all as an invaluable member of our Board.

The death of the Chief Justice is, in our little circle, a calamity not to be measured merely by its influence on the effectiveness of our work in carrying out the benevolence of Mr. Slater. The lamented Chief Justice possessed high and rare qualities. In no other man, I am confident, have any of us seen united in equal degree intellectual moral superiority, the ability to labor without weariness, and at the same time that warmth and largeness of heart and friendliness of manner towards people of all conditions of life which gave him the place of the one most admired and best beloved in every society where he was thoroughly and intimately known.

When such a man is taken from any company every member of it suffers a personal grief which no words can adequately express. We may well rejoice that it was our privilege to have known and loved Chief Justice Waite, and especially that it was the crown of his life to have lived and died firm in the faith of the religion which he professed.

REV. JAMES P. BOYCE, D. D., LL. D.

REMARKS OF PRESIDENT HAYES.

Rev. Dr. James P. Boyce, of Louisville, Kentucky, our associate as a member of the Board of Trustees of the John F. Slater Fund for the Education of Freedmen, died at Pau, France, on the twenty-eighth day of December, 1888. He went to Europe last August, accompanied by his wife and three daughters, to recruit his shattered health. Knowing that his absence was to be for at least two years, he sent his resignation to our Board. We were all, however, extremely reluctant to lose him from our circle, and by general consent no action was taken on his letter of resignation. Our hope was that he would return and again take up with us the work

for which he was so admirably fitted, and to which he was so conscientiously and devotedly attached. But in the allotment of Providence this was not to be. Just before reaching the age of sixty-two he was called to his reward.

Dr. Boyce was one of the original members of our Board. He was one of the list of gentlemen to whom the Founder of this Trust addressed the letter of March 4, 1882, in which he set forth the motives, the purpose, the plan, and the scope of the beneficent work which he desired to promote. He was also one of the incorporators named in the charter granted by the State of New York, April 30, 1882, to the Trustees of the John F. Slater Fund.

Thus identified at the beginning with the wise and benevolent aim of the Founder of our Trust, he always took an interested, intelligent, and efficient part in our deliberations, and in all that we have done. An enlightened and successful promoter of education, we found him a judicious and considerate associate, and he always added his full share to the satisfactions and enjoyments of our meetings. He was punctual in his attendance to our duties, and speedily acquired our entire confidence and respect and a warm hold on all our hearts. His presence was ever welcome, and while our work together shall last we will not cease to feel and mourn his loss.

HON. RUTHERFORD B. HAYES, LL. D.

MINUTE ADOPTED BY THE BOARD.

The Founder of this Trust, Mr. John F. Slater, before making his generous gift for the education of the Freedmen, consulted, at his home in Norwich, with the Hon. Rutherford B. Hayes, the tenure of whose office as President of the United States had then recently expired. President Hayes had been for several years one of the Trustees of the Peabody Fund,

and the knowledge he had thus gained with respect to education in the Southern States and his interest in all questions pertaining to the moral and social welfare of the country made his counsel of especial value. When this Board was selected his name stood first upon the list of members and he was designated by Mr. Slater as the President. The nomination was confirmed by the Legislature of the State of New York in the original Act of Incorporation.

In the ten years which have since elapsed the Trustees have held sixteen meetings, and at every one of them President Hayes has occupied the chair and has guided the deliberations. Usually he came from his distant home in Ohio for the single purpose of attending these meetings. In the intervals he carried on a voluminous correspondence with the general agent of the Fund and with his colleagues. Thrice since our organization he has made long journeys in the South for the purpose of observing the condition of the Freedmen and the progress of education among them. Before our last annual meeting he accompanied Dr. Curry on an extended tour through several of the Southern States. He was everywhere received with the respect due to the high station which he had held in the Government of the United States, and also with marked regard for his personal character, for his conciliatory action toward the South while he was President, and for his subsequent devotion to the advancement of public instruction.

In our manifold official relations, we who were his colleagues have come to know him well. We remember how carefully he considered every proposition which was suggested for the advancement of our work, how he arranged in advance the order of business for every meeting, and how he advised the executive officers in those particulars which were left undetermined by the Board. We cannot forget that he was particularly interested in the promotion of manual instruction, that he repeatedly visited those schools in New York where industrial education is efficiently encouraged, and that in his public addresses he often expounded and defended the methods he had observed and the principles in which he believed.

In paying this tribute of respect to his memory we naturally recall his own appreciative words as he spoke of those members of this Board who were successively removed by death—words which seemed to his colleagues in every case so just and so appropriate that they were adopted by the Board as their own and recorded upon the minutes. In his remarks upon the life of Mr. John F. Slater, he took pains to put on record the interpretation given by the founder to Christian education, a phrase employed in his original letter to this Board.

The qualities which gave distinction to President Hayes in his public career were manifested in the position that he held as President of this Board. His directness, his simplicity, his kindness of disposition, his fidelity to every engagement, his readiness to coöperate in every good undertaking, his freedom from self-seeking, his punctuality, patience, careful attention to details and his sympathy with the efforts of those who labor for the good of their fellow-men, were constantly apparent. He did not concern himself with the financial affairs of the Trust, and was not disposed to make suggestions regarding the details of school management, but he understood perfectly the difficulties of the problem of educating the Freedmen, and was willing to take time to remove these difficulties. He never doubted that great results were to come from the united efforts of patriotic people in the South and in the North. His public and his private utterances on this subject were vigorous and inspiring.

The tributes already paid to the memory of President Hayes in every part of the country have been so numerous and so cordial that no attempt need now be made to recapitulate the incidents of his life or to analyze his character. The Trustees, however, unanimously place upon record their respect for a man of lofty ideals, of unflinching patriotism, of wise counsels, and of unselfish devotion to the good of his fellow-men. To his lasting honor, be it remembered that after retiring from the highest station in the land he devoted his strength and time, without thought of reward, to philanthropy and

education. It is an honor to this Board that their President during the first ten years was a man of personal distinction, of unquestioned uprightness, of great wisdom, and of unfailing devotion to the work in which he was enlisted. Others will succeed to the office which he held among us, but none can fill his place. We mourn the death of a prudent adviser, a faithful colleague, a devoted leader, and an honored friend.

THE RIGHT REVEREND PHILLIPS BROOKS.

MINUTE ADOPTED BY THE BOARD.

The Trustees of this Fund record their respect, admiration and affection for the Right Reverend Phillips Brooks, one of the original members of this Board selected by Mr. Slater. His death occurred on the twenty-third of January, 1893, six days after that of President Hayes.

Because of his many engagements Dr. Brooks was prevented from taking an active part in the work of this Trust, and he repeatedly tendered his resignation; but his colleagues were extremely desirous of retaining even the moderate amount of coöperation which he was able to give, so he yielded to their request and remained a member of the Board from its organization in 1882 until January 5th, 1889, when his resignation was accepted with sincere regret. On two occasions he met with the Trustees and took part in their deliberations.

We hand down to our successors, as a priceless heritage, the memory of his inspiring presence, of his encouraging words, and of his faith in the wisdom of our work.

HON. ALFRED H. COLQUITT.

MINUTE PREPARED BY THE SECRETARY.

Alfred Holt Colquitt was born in Georgia in 1824, and died on the 26th of March, 1894. Graduated from Princeton College in 1844, he entered upon the practice of the law, but, during the Mexican war, he served with credit as a staff officer and attained the rank of Major. He was a member of the House of Representatives of the Thirty-third Congress; a Colonel and a Brigadier-General in the Confederate Army; a member of the Legislature, and twice Governor of the State of Georgia, and was also twice elected to the Senate of the United States. His suavity of manners, fairness and equanimity, sound judgment, and thorough investigation of all questions that came before him for consideration and action, gave him great influence, and by the Founder of this Trust he was constituted one of the original Trustees. Before his health became impaired, he attended the meetings of the Board and gave to our counsels the benefit of his acquaintance with the Southern States, with the characteristics of the colored people, and with the agencies that are at work for their uplifting. His distinction in public life and his residence in Atlanta added to his usefulness as a member of the Board. His enthusiastic interest in education, temperance, and religion was especially manifested to us at the beginning of our work, and it continued till the close of his life.

BY-LAWS.

ADOPTED MAY 18, 1882, AND AMENDED FROM
TIME TO TIME.

1. The officers of the Board shall be a President, a Vice-President, a Secretary and a Treasurer, chosen from the members. These officers shall serve until death, resignation or removal for cause, and vacancies when they occur shall be filled by ballot.

2. There shall be appointed at each annual meeting a Finance Committee and an Executive Committee. The Finance Committee shall consist of three, and the Executive Committee of five, the President of the Board being, ex-officio, one of the five.

3. There shall also be an Educational Committee consisting of six persons, three of whom shall be appointed by the Board and three of whom shall be ex-officio members,—to wit, the President, the Treasurer and the Secretary of the Board.

4. The annual meeting of the Board shall be held at such place in the city of New York as shall be designated by the Board, or the President, on the second Wednesday in April in each year. Special meetings may be called by the President or the Executive Committee at such times and places as in their judgment may be necessary.

5. A majority of the members of the Board shall be a quorum for the transaction of business.

6. In case of the absence or disability of the President, the Vice-President shall perform his duties.

7. The Secretary shall keep a record of the proceedings of the Board, which shall be annually published for general distribution.

8. The Executive Committee shall be charged with the duty of carrying out the resolutions and orders of the Board as the same are from time to time adopted. Three shall constitute a quorum for business.

9. The Finance Committee, in connection with the Treasurer, shall have charge of the moneys and securities belonging to the Fund, with authority to invest and re-invest the moneys and dispose of the securities at their discretion, subject, however, at all times to the instructions of the Board.

All securities belonging to the Trust shall stand in the name of "THE TRUSTEES OF THE JOHN F. SLATER FUND," and be transferred only by the Treasurer when authorized by a resolution of the Finance Committee.

10. The Secretary of the Board shall be, ex-officio, Secretary of the Executive Committee.

11. In case of the absence or disability of the Treasurer, the Finance Committee shall have power to fill the vacancy temporarily.

12. Vacancies in the Board shall be filled by ballot, and a vote of two-thirds of all the members shall be necessary for an election.

13. These By-Laws may be altered or amended at any annual or special meeting by a vote of two-thirds of all the members of the Board.



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